#1 Ranked NGC Registry Cameo Franklin Proof Set Sold

Posted on 3/1/2004

The owner of the #1 ranked proof Franklin set in the NGC Certified Coin Registry, listed as the "Everest Collection," has sold her set through Rick Tomaska, owner of R & I Coins, to a doctor in Indiana.

Sold To Client Through Rick Tomaska of R & I COINS

The owner of the #1 ranked proof Franklin set in the NGC Certified Coin Registry, listed as the "Everest Collection," has sold her set through Rick Tomaska, owner of R & I Coins, to a doctor in Indiana.

An astounding 11 of the 14 coins in this spectacular set are either the finest known as graded by the respective service, or tied for the finest known. The Everest Collection of Proof Franklin half dollars also received the 2003 NGC Award for "Best Modern Set."

In its description of this collection, NGC noted, "The average grade for this set is remarkably high, with a consistent level of quality. The collection kicks off with a delightful 1950 half dollar graded PF 65 STAR Ultra Cameo. Finding this level of frosting on a 1950 is nearly impossible, yet this specimen also received the NGC star designation for superior eye appeal. Other dates earning the NGC star include 1955 and 1958, both grading an impressive PF 68 STAR Ultra Cameo. No less than four of the Everest Collection's proof Franklins grade a whopping PF 69 Ultra Cameo—as fine as these coins come. Dates that merited this lofty grade include 1956, 1960, 1962 and 1963."

While the final sales price is confidential, Rick Tomaska originally calculated the total of the individual coins to be valued over $130,000.

Click here for details of each coin in the set along with photographs.

The original owner of the Everest Collection of Proof Franklin halves also owns the #1 ranked NGC Registry proof Morgan dollar and proof Barber half collections. The owner is also entertaining offers for interested parties of these sets.

Everest Coin Collection

1951-S Franklin MS67 FBL recently purchased by R & I Coins for $20,000*

Rick Tomaska commented, “The sale of the Everest Proof Franklin half collection and the purchase of the 1951-S Franklin NGC MS 67 STAR FBL by my company, R & I Coins, were landmark events since the collection of this series first entered the numismatic radar screen in the late 1980's." He added, "It is no coincidence the rise in popularity in the Franklin half series has occurred concurrently with the rise in popularity and acceptance of the two pre-eminent grading services, NGC and PCGS, for it has been through the efforts of these unbiased third party grading services that the true rarity of high quality proof and mint state Franklin halves has been established and recorded.”

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United States

Famed Duke's Creek Collection Of

Posted on 3/1/2004

Bob Harwell of Hancock & Harwell Rare Coins and Jeff Garrett of Mid American Rare Coins galleries have announced the purchase of the world's finest set of Georgia Gold Coins.

Bob Harwell of Hancock & Harwell Rare Coins and Jeff Garrett of Mid American Rare Coins galleries have announced the purchase of the world's finest set of Georgia Gold Coins. This amazing collection is comprised of three groups of gold coins minted from 1830 to 1861 in Georgia and North Carolina from gold discovered in North Georgia in 1828. The collection was purchased for over three million dollars, and all the coins have been graded and encapsulated by NGC.

“This transaction ranks as the pinnacle of my career, and parting with the coins has been the most difficult aspect of the deal,” stated Jeff Garrett. The collection has been re-sold in two parts. Both the Tempelton Reid coins and the Georgia Bechtler coinage have been sold to territorial gold specialist Don Kagin. The coins will be included in the private collection of one of the finest sets of territorial gold ever assembled. The federal coinage from the Dahlonega Mint has been sold to rare gold expert Casey Noxon of Texas Numismatic Investments. Noxon stated, “I am extremely pleased to have acquired this important collection. Many years ago I was able to handle the Stanley Elrod collection of Charlotte gold, and I thought that would have been hard to top. Incredibly, the Dukes Creek Dahlonega coins are finer on average.”

The collection consists of three coins from Templeton Reid's private mint in Gainesville, GA. These three coins are the finest of his coinage. The $2.5 grades NGC MS 61 and has proof-like surfaces. It is the only Mint State coin known of this series. The $5 and $10 coins from Templeton Reid's mint grade AU50 and AU53 respectively and are from the renowned Brand Collection. The $5 is the second finest known, only slightly lower grade than the Garrett Specimen purchased by Hancock & Harwell in 1979 for $200,000. The $10 Templeton Reid, the dated variety, is by far the finest in private hands. The only coin that is equal is the non-dated coin in the Smithsonian Collection. This coin grades AU also. Templeton Reid was the first to coin gold ore at his private mint established in Gainesville only 12 miles from Dahlonega, Georgia, where the first gold rush started in the late 1820's. It was estimated that Reid coined between 1500 and 1600 coins during the few months that he operated. Less than 40 are known to survive.

The gold coins from the Christopher Bechtler private mint are also notable. The $2.5 both grade AU. The highlight of this group is the Exceeding Rare C. Bechtler, "Colon Before 22 and After 128G," one of only three known. This coin is from the famous John Jay Pitman Collection. Bechtler minted $1 coins and then shortly after the Mint Act of 1834, Bechtler stamped the source from where the gold was mined to indicate the fineness of the coins struck. The coins exhibiting "Georgia Gold" contained the highest purity, although some may have been mixed with the less fine Carolina Gold. The $2.5 with uneven 22 above carats and half eagle with colon before 22 and after 128G are both finest known.

The gold coins from the federal mint in Dahlonega Georgia are absolutely incredible. "One of the finest collections of any type ever put together," said Mark Salzberg, Chairman and CEO of NGC, as he looked over the only known MS67 Dahlonega Half Eagle. This collection consists of 63 Mint State coins ranging from MS60 to MS67. Over 75% of the coins are ranked as the finest graded for the date and mint.

The owner of the Duke's Creek Collection of Dahlonega Gold coins assembled the collection over many years with the help of Bob Harwell and the late numismatist Jack Hancock. As noted in the book, *Gold Fever and the Great Intrusion*, the owner's great great grandfather was credited with discovering gold in Georgia. The quote, "T.B. is supposed to have made yet another discovery on Duke's Creek," is attributed to Judge John Underwood, to whom his great great

grandfather related his story. "There came up a storm and blew down some tall timber along Duke's Creek…and in the roots of the timber T.B. found the first gold ever discovered…in Georgia." Thus the Duke's Creek Collection was formed.

The owners' quest to assemble the finest set had ended. The set was put together with the finest Dahlonega Mint coins that had been sold over a 25 year period by Hancock & Harwell to its clients. All the finest coins were sought out and added to the spectacular Duke's Creek collection. Many of the coins trace their pedigrees to such famous collections as Arthur L. Montgomery, Bill Clary, the Farmer Collection, Harold Bareford, John J. Pittman, Harry Bass, Rand McNalley, Hollinbeck, Virgil Brand, Renz, Belden Roach, Jasper Robertson, Fairfield, Coles, John Clapp, Milas, Louis Eliasberg and the Fairfield Collection.

The entire collection was recently graded by NGC. “These are really amazing coins,” observed Mark Salzberg. “It's great to know that there are still real collectors who set a goal for themselves and achieve it.”

The Dahlonega Mint coinage was graded as follows:
Gold Dollars: 1849-D MS64, 1850-D MS63, 1851-D MS65, 1852-D MS62, 1853-D MS63, 1854-D MS61, 1855-D MS64, 1855-D Full Date MS64, 1856-D MS61, 1857-D MS62, 1858-D MS66, 1859-D MS64, 1860-D MS64, 1861-D MS65

Quarter Eagles: 1839-D MS63, 1840-D MS62, 1841-D MS63, 1842-D MS61, 1843-D MS61, 1844-D MS63, 1845-D MS63, 1846-D MS63, 1846-D/D AU58, 1847-D MS65, 1848-D MS62, 1849-D MS62, 1850-D MS61, 1851-D MS65, 1852-D MS64, 1853-D MS62, 1854-D MS64, 1855-D MS61, 1856-D MS61, 1857-D MS62, 1859-D MS62

Three Dollars: 1854-D MS62

Half Eagles: 1838-D MS63, 1839-D MS61, 1840-D MS62, 1841-D MS65, 1842-D SD MS63, 1842-D LD MS61, 1843-D MS64, 1844-D MS64, 1845-D MS64, 1846-D MS61, 1846-D/D MS66, 1847-D MS63, 1848-D MS62, 1848-D/D AU58, 1849-D MS65, 1850-D MS61, 1851-D MS64, 1852-D MS63, 1853-D MS64, 1854-D MS67, 1855-D MS61, 1856-D MS65, 1857-D MS63, 1858-D MS65, 1859-D MS64, 1860-D MS64, 1861-D MS64

The owners of these coins made a studied decision in selecting NGC to certify this landmark collection. “NGC has a proven track record of both accurate, consistent grading and solid numismatics,” Garrett pointed out. “We've worked with the company in certifying a number of deals that were of particular

importance, and it was our only choice for Duke's Creek."

For more information on the history and information of this collection, you may call Bob Harwell at 404-261-6565, Jeff Garrett at 859-276-1551, Casey Noxon at 512-343-0343 or Don Kagin at 415-435-2601.

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United States

NGC Certifies du Pont 1866 Dollar

Posted on 3/1/2004

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The recently recovered du Pont example of the famed 1866 No Motto silver dollar has been certified by Numismatic Guaranty Corporation. The company has encapsulated this important rarity Proof-65.

One of just two known 1866 silver dollars lacking the national motto IN GOD WE TRUST, adopted that year, this fabulous coin was recently located after having been missing for more than 35 years. Belonging to the family of chemical company heir Willis du Pont, this coin was among more than 7000 pieces stolen from the du Pont home outside Miami in October of 1967.

In a chain of events that is still being unraveled, the coin came into the possession of an unnamed librarian residing in Maine, who was unaware that it had been stolen. On becoming aware of this fact, he agreed through intermediary agent American Numismatic Rarities of Wolfeboro, New Hampshire, to return the coin to its rightful owners.

Harold Gray, Rick Montgomery, Mark Salzberg and Christine Karstedt

On Thursday, March 11, it was submitted to NGC for grading by Christine Karstedt, president of ANR. NGC's team of three graders examined it at the convention site, grading it PF-65. In the presence of Harold Gray, the du Pont family's attorney, and Christopher Cipoletti, Executive Director of the American Numismatic Association, the coin was then encapsulated with the pedigree “WILLIS H. DU PONT.”

1866 Coin

1866 Coin

At a press conference the following day, this rare silver dollar was placed in the care of Executive Director Cipoletti. It is expected that the famous No Motto dollar will join its quarter dollar and half dollar companions on display at the ANA's museum in Colorado Springs. These two coins have been on loan to the ANA from the du Pont family since their recovery in recent years.

“It's a great honor to be entrusted with the certification of this coin by the ANA and the du Pont family,” stated NGC Chairman and CEO, Mark Salzberg. “NGC has handled all of the great rarities, but this coin is truly special.”

NGC certified the only other known example of the 1866 No Motto silver dollar in 1997. That was the Virgil Brand specimen that the company graded Proof-63.

NGC Vice President Rick Montgomery was among the team that authenticated and graded the newly recovered du Pont dollar. Describing it as “a very attractive coin,” Montgomery added, “The historic importance of this coin was in our minds as we examined it. I want to thank American Numismatic Rarities and the ANA for making this opportunity possible.”

NGC is the official grading service of the ANA and the Professional Numismatists Guild, providing complete numismatic services to their memberships.

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NGC Certifies Koshkarian Type Set

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Recently certified by NGC is the collection of Haig A. Koshkarian, an amazing gathering of high grade pieces that includes a stellar set of USA type coins.

Recently certified by NGC is the collection of Haig A. Koshkarian, an amazing gathering of high grade pieces that includes a stellar set of USA type coins. This type set, along with the other Koshkarian pieces, were among the highlights of American Numismatic Rarities' auction March 9-10, 2004 in Baltimore.

Mr. Koshkarian put tremendous effort into assembling what is certainly among the finest USA type sets ever put together. Until being certified by NGC, this set was housed in a series of customized plastic frames that permitted the coins to be viewed side-by-side. This was important to Mr. Koshkarian, who valued their historic context. In his own words,"I also sought to have a mix of both attractively toned coins and essentially white coins, which captured some of how they appeared at their time of issue."

There are too many fabulous coins in his type set to list them all, but here are a few of the most memorable pieces starting off with a choice example of the first half cent, a one-year type dated 1793, this wonderful specimen has been certified by NGC as MS-63 BN. Accompanying it is a splendid example of the Liberty Cap Half Cent dated 1794 and also grading MS-63 BN. The first coin struck at the U.S. Mint was the famous Chain Cent with the abbreviation AMERI., and Mr. Koshkarian's very rare uncirculated example has been graded and encapsulated by NGC as MS-62 BN. Almost beyond belief is his 1853 Braided Hair Cent, which grades an amazing MS-66 RD!

Early half dimes are always very rare uncirculated, and this collection includes two

truly remarkable pieces: a 1796 Draped Bust/Small Eagle example in MS-62 and a Heraldic Eagle coin of 1800 that grades MS-62. Among the memorable dimes in this collection are a 1796, first year of issue piece in MS-63 and a gem 1821 that NGC has certified as MS-65 PL. The absolutely gorgeous toning displayed by this dime is a feature that will long be remembered by NGC's graders, while use of the prooflike designation for all USA and world coins is a recent NGC innovation that really adds to the appeal of this grade rarity.

The rare, one-year-only, 1796 Draped Bust/Small Eagle Quarter Dollar is a coin on every type collectors' want list. Here it is represented by a lovely example grading MS-62. Though a more common date, Mr. Koshkarian's 1805 Heraldic Eagle gem is of the highest rarity in MS-66; in fact, it is the finest example of this date NGC has certified and a coin of unparalleled beauty.

Highlights of the half dollar section include a Flowing Hair 1795 coin in choice MS-63 condition. The real star, of course, is the 1797 Draped Bust/Small Eagle Half Dollar. Rare in any grade, this two-year type coin earned a stunning MS-66 grade from NGC! It is the former Norweb example and, with its fabulous toning, is considered the finest known piece.

Among the most popular of USA type coins are silver dollars, and this series features a real beauty. Mint state examples of the Flowing Hair Dollar are very rare, but Mr. Koshkarian's specimen is a 1795 piece grading no less than MS-65. It is one of just four examples so graded by NGC and another coin that, even by itself, would be the highlight of any collection.

Gold coins are included in this collection, too. Wanting to feature something a little more distinctive than the usual common date example, Mr. Koshkarian opted to acquire a rare 1901/00-S half eagle for his Coronet Liberty type. This remarkable coin grades an impressive NGC MS-65 and is certain to draw a lot of attention when offered for sale as part of this important collection.

"These are simply incredible coins," was the comment by NGC's Chairman and CEO, Mark Salzberg. "The combination of extreme rarity in the early dates and phenomenal quality throughout is an amazing achievement. We're really proud that NGC was selected to certify Haig Koshkarian's coins."

All photos are by Douglas Plasencia and have been provided courtesy of American Numismatic Rarities, LLC.

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The Transitional Cents of 1974

Posted on 3/1/2004

Collectors of Lincoln cents can easily see for themselves that Victor D. Brenner's portrait of Lincoln has evolved over the years since its debut in 1909.

David Lange

Collectors of Lincoln cents can easily see for themselves that Victor D. Brenner's portrait of Lincoln has evolved over the years since its debut in 1909. Once crisp and richly detailed after several decades of coinage, Lincoln's bust became blurred and misshapen, as the obverse master hub for this coin type wore down. It was not until 1969 that the U.S. Mint addressed this problem by providing an entirely new master hub for that year's production. Since that time the Mint has updated the Lincoln portrait frequently. In recent years these changes have consisted of efforts to reduce the relief of his bust and thereby extend the useful life of the dies.

Of particular interest to collectors, at least those with sharp eyes, are the subtle changes that occurred during 1974. The obverse master hub created in 1969 and used thereafter through 1973 was replaced with a dramatically sharpened portrait for the 1974 cent coinage. In addition to more distinct lettering, numeral 7 of the date received a shorter horizontal segment and a long, curving arc to its diagonal segment. Finally, the Lincoln bust was given a more robust character, his wavy hair being bolder and more sharply delineated from his ear.

Dies generated from this new and very attractive obverse hub were used by all four mints active at that time. This included West Point which, like Philadelphia, coined cents without a mintmark. Strangely, however, this obverse hub was replaced with another one midway through 1974, resulting in two subtypes for the Lincoln cents dated 1974. This hub, too, was used to sink dies for all the mints, resulting in a total of six collectable cent varieties for 1974. All of the 1974-S proofs appear to be from the first hub, as the proofs were made early in that year.

The second obverse of 1974 differed from the first in being of faintly lower relief

and having duller details in Lincoln's hair. A noticeable blending of Lincoln's ear with the surrounding hair further aggravated this loss of boldness. Finally, the new master hub had been mechanically reduced to a slightly smaller diameter than the first. This provided greater separation of peripheral elements from the coin's border, but it also made the entire design slightly smaller overall. This is perhaps most noticeable in the greater distance between the date and adjacent border on the revised hub.

I discovered these two subtypes several years ago while preparing my book *The Complete Guide to Lincoln Cents*. In this book both hub types of 1974 cents were illustrated for each of the three collectable issues (plain, D and S). Simply because the terms were already familiar to collectors, I labeled these varieties Large Date and Small Date. Large Date refers to the first hub of 1974, as the date is nearer the border and thus appears larger. Despite being well illustrated, these varieties elicited little interest from the hobby and are nearly unknown today.

The attractive first obverse hub of 1974 thus proved to be a one-year-only subtype. The second hub of 1974 was then used until a new one having a much smaller date was introduced midway through 1982. Since that time the portrait of Lincoln has been revised many times, its relief now being so low, and the shoulder so sunken, that the effect is that of a simple line drawing rather than a bas relief.

While writing my book, I became puzzled as to why the Mint would adopt a unique obverse hub in 1974 only to abandon it that very same year. The solution to this mystery was found in examining the Mint's experimental alloy cents dated 1974. The rising price of copper during 1973 had prompted a test production of cents made of aluminum, as well as another run in bronze-clad steel. As the price of copper returned to normal levels, these proposals were forgotten for the time being, though a few examples survive of each alloy. Photographs of the experimental 1974 cents reveal that these featured the first obverse hub of 1974. As the experimental coins were struck beginning in the fall of 1973, my speculation is that the new obverse hub was created in anticipation of a compositional change to one of these softer alloys. When this change fell through, the Mint reverted to a lower-relief obverse that would permit the mass coining of traditional bronze cents.

What this means to collectors is that there are two minor subtypes of 1974 cents from each mint, for a total of six varieties. While the differences are subtle, they should be of greater interest to cent collectors.

David W. Lange's column USA Coin Album appears monthly in Numismatist, the official publication of the American Numismatic Association

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